



## Gisborne: October 2010

Property sales in Gisborne fell significantly in September as measured on a seasonally adjusted basis. A total of 28 sales were recorded in the month. This compares with 43 sales in September 2009. In the first 9 months of 2010 a total of 316 properties have been sold compared to 395 over the same period in 2009.

Inventory of houses on the market fell again in September to 38 weeks of equivalent sales. The September level is now below the long term average of 43 weeks. This would indicate that the market is more balanced and could be edging to a seller's market with a shortage of listings.

Property prices for the Gisborne are included in the broad Waikato / Bay of Plenty regional median property price, in September this price was \$314,324 which was down 0.2% on July 2009 price.

